



LONSEC UPGRADES FOLKESTONE MAXIM A-REIT SECURITIES FUND TO RECOMMENDED

Research house Lonssec has upgraded the Folkestone Maxim A-REIT Securities Fund ("Fund") to a "Recommended" rating, their second highest rating.

Lonssec said "the "Recommended" rating indicates Lonssec has strong conviction the financial product can generate risk adjusted returns in line with relevant objectives. The financial product is considered an appropriate entry point to this asset class or strategy".

The Fund is a high conviction, actively managed A-REIT Securities Fund, that gives investors exposure to a mix of quality listed A-REITs that own assets across the retail, residential, commercial, industrial and real estate related social infrastructure sectors.

Mr Winston Sammut, Portfolio Manager of the Folkestone Maxim Asset A-REIT Securities Fund, said "we are extremely pleased to be upgraded by Lonssec to "Recommended". The new rating is timely given the current low interest rate environment continues to put the spotlight on the A-REIT sector as a source of yield".

"Since its inception, the Fund has provided investors with regular income distributions, low volatility and liquidity" Mr Sammut said.

Lonssec believes the Fund benefits from an experienced property investment team implementing a differentiated, high conviction investment approach and noted that the Fund is relatively well placed to outperform versus some Lonssec peers who are currently managing much higher levels of FUM than Folkestone Maxim. Lonssec further noted that over the past three years the Fund has outperformed the Lonssec peer group considerably and recorded the lowest volatility of the Funds in the peer group.

Lonssec noted that since the acquisition of Maxim Asset Management by Folkestone in 2014, that "as well as direct investment in personnel and tools, the Folkestone acquisition has also resulted in several enhancements to the Fund, including a reduced fee structure, enhanced risk systems, access to marketing and distribution personnel and improved direct property research inputs".

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Folkestone

MAXIM A-REIT SECURITIES FUND

About Folkestone

Folkestone (ASX:FLK) is an ASX listed real estate funds manager and developer providing real estate wealth solutions. Folkestone's funds management platform, with more than \$964 million under management, offers listed and unlisted real estate funds to private clients and select institutional investors, while its on balance sheet activities focus on value-add and opportunistic (development) real estate investments.

About Folkestone Maxim

Folkestone Maxim Asset Management is a wholly owned subsidiary of Folkestone and specialises in the management of A-REIT securities.

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